



Enterprise Florida

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FINANCIAL ADVANTAGES

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Incentives

Florida offers bottom-line advantages for long-term profitability. We understand the importance of a business climate that nurtures long term business profitability for all types of businesses, from corporate headquarters to manufacturing plants to service firms.

Florida offers incentives for:

- Targeted Industries
- Workforce Training
- Road Infrastructure
- Special Opportunities

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TARGETED INDUSTRY INCENTIVES:

Qualified Target Industry Tax Refund (QTI)

The Qualified Target Industry Tax Refund incentive is available for companies that create high wage jobs in targeted high value-added industries. This incentive includes refunds on corporate income, sales, ad valorem, intangible personal property, insurance premium, and certain other taxes. Pre-approved applicants who create jobs in Florida receive tax refunds of \$3,000 per net new Florida full-time equivalent job created; \$6,000 in an Enterprise Zone or rural county. For businesses paying 150 percent of the average annual wage, add \$1,000 per job; for businesses paying 200 percent of the average annual salary, add \$2,000 per job. The local community where the company locates contributes 20 percent of the total tax refund. There is a cap of \$5 million per single qualified applicant in all years, and no more than 25 percent of the total refund approved may be taken in any single fiscal year. New or expanding businesses in selected targeted industries or corporate headquarters are eligible.

High Impact Performance Incentive Grant (HIPI)

The High Impact Performance Incentive is a negotiated grant used to attract and grow major high impact facilities in Florida. Grants are provided to pre-approved applicants in certain high-impact sectors designated by the Governor's Office of Tourism, Trade and Economic Development (OTTED). In order to participate in the program, the project must: operate within designated high-impact portions of the following sectors--biomedical technology, financial services, silicon technology, and transportation equipment manufacturing; create at least 100 new full-time equivalent jobs (if a R&D facility, create at least 75 new full-time equivalent jobs) in Florida in a three-year period; and make a cumulative investment in the state of at least \$100 million (if a R&D facility, make a cumulative investment of at least \$75 million) in a three-year period. Once recommended by Enterprise Florida, Inc. (EFI) and approved by OTTED, the high impact business is awarded 50 percent of the